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know, and could not reasonably be expected to know of the presence of disease, there is no penalty. The regulation of home work is evidently in an extremely tentative stage in England; and is regarded as chiefly the duty of the sanitary authorities, although the number and variety of occupations carried on in homes is large and appears to be increasing.

While the marked bias of the compilers against all provisions applying to women only and not to men deprives the work of any claim to scientific value, this bias is so frankly avowed that the reader is enabled to make due allowance for it. Altogether the book is both suggestive and instructive.

FLORENCE KELLEY.

NEW YORK CITY.

Elements of Political Economy. By JAMES BONAR. London, John Murray, 1903. — 207 pp.

In the little manual which he has contributed to Murray's new series of secondary education text-books, Dr. Bonar reveals all the qualities of vigorous thought, independent judgment and felicitous statement that distinguish his more elaborate writings. Perhaps no request comes to the professional economist so often as a demand for a book which will enable a man of ordinary intelligence but untrained in the lingo of the elect, to acquaint himself with the elementary principles at the root of the commercial and industrial "problems" that periodically disturb the business world. Certainly in few directions is it so difficult to render helpful service. Of comprehensive treatises pitched in technical key, or of crass manuals reminiscent of Mrs. Marcet's *Conversations* and Miss Martineau's *Illustrations*, there is no dearth. But the serviceable hand-book, explicit enough to command the respect of busy men and readable enough to hold their attention, is painfully lacking.

In this last direction lies the prime usefulness of Dr. Bonar's *Elements*. It appears at a peculiarly opportune moment, and the welcome accorded the volume suggests an even larger educational service than that primarily contemplated.

Of the ten chapters that make up the book as originally issued, the first five (dealing respectively with introductory matters, value, capital, wages and rent, and profits and income) acquaint the reader with the general outlines of economic theory. It is necessarily a bird's eye view, but the sweep is comprehensive and the groupings symmetrical. We are in touch with a careful observer of actual economic phenomena,

while virile concepts and fluent style afford refreshing contrast to the flat aridity of the ordinary economic text-book.

These qualities are, if anything, more prominent in the second half of the volume dealing with currency, trade, finance and social reform. The passing from theme to theme is logical and easy, and there is no lack of positive color and content.

It is however in the supplementary chapter on "Interference with Foreign Trade" issued, in consequence of the extraordinary interest in commercial policy, as an appendix to the first edition and to appear hereafter as an integral part of the volume, that Dr. Bonar is at his best. Forceful statement here becomes eloquent expression and nice phrasing passes into such quotable epigrams as "Protection like perversion or orthodoxy is a fallacy in one word which begs the question," or "The claim for protection is everywhere a claim either of weakness addressed to a strong Government, or of interested strength only too capable of controlling a weak Government."

It may be that such vigor does not make for academic calm; but certainly in the whole mass of pamphlet literature that the fiscal controversy in England has brought upon us, there is nothing which in refreshing definiteness and in terse sanity compares with that which Dr. Bonar has written.

JACOB H. HOLLANDER.

JOHNS HOPKINS UNIVERSITY.

History of Coinage and Currency in the United States, and the Perennial Contest for Sound Money. By A. BARTON HEPBURN. New York, The Macmillan Company, 1903. — xx, 666 pp.

This book satisfactorily fulfils the intention of the author as laid down in the preface. It is designed as a "work of convenient size and popular character, covering the history of coinage and currency of the United States with data and details in chronological order, available as a book of reference." Possibly the work has not all the earmarks of popularity, but it is certainly convenient, orderly in arrangement and precise.

The field of this book is a familiar one, but in spite of all that has been written, I recall no single work which brings together in one volume the essential legislative facts regarding all the different kinds of money known to American experience. For the period preceding the Civil War, there are three chapters on the currency system; two on colonial currency and the Federal Bank, and two on state banking; for the period from 1861 to 1890, four chapters on legal tender notes, two